

ECPC Minutes

February 11, 2009

at Lake Linganore Association office

6718 Coldstream Drive

In attendance: MJ Minton, Frank Dertzbaugh, Doug Chapin, John Peters

January's minutes were approved. The board discussed posting the minutes on the Lake Linganore website for interested property owners to view.

1. Budget

M&T Statement dated 12/1/08-1/31/09 showed we have collected \$145,499.39 from special taxes. Expenses thus far have been:

M&T's Escrow fee (partial)	\$ 1,700.00
County Attorney fee (half)	\$10,000.00
Administrative fee to ECPC	\$ <u>37.60</u>

Balance \$133,761.79

Money is invested in safe money market fund yielding approximately .46%

Engineers have submitted for January's requisition \$2,480.11

Total expenses to date are \$14,285.33

ECPC's bank account has \$41.29. No escrow money goes through this account; it is just for reimbursable charges incurred by ECPC.

2. Board discussed the need for engineer's drawings by the end of February. The intent is to bid in March for construction and determine the budget for April's decision of a bond sale or one more year of abbreviated tax assessment.
3. Pump Station
Mike Marschner said they were still working on numbers. He did get an estimate from the contractor of \$25,000 to make the pumps at Holly Hills like new. He asked them if they could do it for less.
4. At the end of the meeting we asked if anyone would like to volunteer for a board of director's position. John Peters volunteered. The board voted unanimously to vote him in.